

**CHAPTER 420.**

AN ACT to amend 72.04 (2) of the statutes, relating to property exempt from inheritance tax.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

72.04 (2) of the statutes is amended to read:

72.04 (2) Property of a clear value of \$15,000 transferred to the widow of the decedent, \$5,000 transferred to the husband of the decedent, and \$2,000 transferred to each of the other persons described in section 72.02 (1) shall be exempt. Any child of the decedent shall be entitled to credit for so much of the tax paid by the \* \* \* *surviving spouse* as applied to any of the same property which hereafter shall be transferred by or from such \* \* \* *surviving spouse* to such child, provided the \* \* \* *surviving spouse* does not survive said decedent to exceed 6 years, and provided, further, that where other property is also transferred by or from the \* \* \* *surviving spouse* to any such child, then such credit shall be applied only upon that portion of the total tax assessed against such child as is attributable to the property transferred upon which a tax was paid by the \* \* \* *surviving spouse*, such portion to be ascertained by the ratio that the property transferred upon which a tax was paid by the \* \* \* *surviving spouse* bears to the total amount of property transferred.

Approved July 7, 1949.

---